

**CONNELL FOLEY LLP**

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Creditor of BlockFi Lending LLC*

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY**

In re:

BLOCKFI INC., *et al.*<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-19361 (MBK)

(Jointly Administered)

**CERTIFICATION OF JOAO F. MAGALHAES, ESQ.,  
IN SUPPORT OF CLAIMANT JOHN W. VAN TUBERGEN JR.'S  
MOTION PURSUANT TO FED. R. BANKR. P. 3008, 8002(b), 8007(a), 9023 AND 9024  
TO (A) ALTER AND AMEND THE DECISION AND ORDER SUSTAINING THE  
WIND-DOWN DEBTORS' OBJECTION TO CLAIM NO. 7233; AND  
(B) ALTERNATIVELY, SEEK OTHER RELIEF FROM SUCH ORDER**

I, JOAO F. MAGALHAES, ESQ., being of full age, hereby certify as follows:

1. I am an attorney and counsel at the firm of Connell Foley LLP, which serves as attorneys for claimant John W. Van Tubergen Jr. ("Claimant"), creditor of BlockFi Lending LLC. I respectfully submit this Certification in support of Claimant's *Motion Pursuant to Fed. R. Bankr. P. 3008, 8002(b), 8007(a), 9023 and 9024 to (A) Alter and Amend the Decision and Order Sustaining the Wind-Down Debtors' Objection to Claim No. 7233; and (B) Alternatively, Seek Relief From Such Order*, together with such other and further relief as the Court deems just (the "Motion").

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<sup>1</sup> Claimant's proof of claim number 7233 is associated with the bankruptcy estate of BlockFi Lending LLC, Bankr. D.N.J. Case No. 22-19365.

2. Annexed hereto as Exhibit OO is a transcript of the hearing held on January 16, 2024, regarding Claimant's claim number 7233, as associated with the bankruptcy estate of BlockFi Lending LLC, Bankr. D.N.J. Case No. 22-19365, and the Debtors' *Seventh Omnibus Objection* as it pertains to such Claim.

3. Upon information and belief, reliable market data for the cryptocurrency sector may be obtained from the following industry-leading sources: Gemini Trust Company, LLC ("Gemini"),<sup>2</sup> Coinbase Global, Inc. ("Coinbase"),<sup>3</sup> Kraken,<sup>4</sup> and Binance.US.<sup>5</sup> Alternatively, and further upon information and belief, pricing data made available by such platforms and exchanges, *per the timestamps associated with each of the liquidation events underlying the Claim*, may be obtained at the following internet addresses:

- a) Loan No. 558207a5 (timestamp 5/19/2021 at 8:39 p.m. (UCT))
  - i) Gemini:  
[https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply\\_mapping=true&response\\_format=JSON&limit=1&to\\_ts=1621456740&market=gemini](https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply_mapping=true&response_format=JSON&limit=1&to_ts=1621456740&market=gemini)
  - ii) Coinbase:  
[https://data-api.cryptocompare.com/spot/v1/historical/minutes?market=coinbase&instrument=ETH-USD&aggregate=1&fill=true&apply\\_mapping=true&response\\_format=JSON&limit=1&to\\_ts=1621456740](https://data-api.cryptocompare.com/spot/v1/historical/minutes?market=coinbase&instrument=ETH-USD&aggregate=1&fill=true&apply_mapping=true&response_format=JSON&limit=1&to_ts=1621456740)
  - iii) Kraken:  
[https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply\\_mapping=true&response\\_format=JSON&limit=1&to\\_ts=1621456740&market=kraken](https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply_mapping=true&response_format=JSON&limit=1&to_ts=1621456740&market=kraken)
  - iv) Binance:

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<sup>2</sup> See <https://www.gemini.com/> (last accessed Feb. 19, 2024).

<sup>3</sup> See <https://www.coinbase.com/> (last accessed Feb. 19, 2024).

<sup>4</sup> See <https://www.kraken.com/> (last accessed Feb. 19, 2024).

<sup>5</sup> See <https://www.binance.us/> (last accessed Feb. 19, 2024).

[https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply\\_mapping=true&response\\_format=JSON&limit=1&to\\_ts=1621456740&market=binanceusa](https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply_mapping=true&response_format=JSON&limit=1&to_ts=1621456740&market=binanceusa)

b) Loan No. 558207a5 (timestamp 5/20/2021 at 5:12 p.m. (UCT))<sup>6</sup>

i) Gemini:

[https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply\\_mapping=true&response\\_format=JSON&market=gemini&to\\_ts=1621530720&limit=1](https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply_mapping=true&response_format=JSON&market=gemini&to_ts=1621530720&limit=1)

ii) Coinbase:

[https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply\\_mapping=true&response\\_format=JSON&to\\_ts=1621530720&limit=1&market=coinbase](https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply_mapping=true&response_format=JSON&to_ts=1621530720&limit=1&market=coinbase)

iii) Kraken:

[https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply\\_mapping=true&response\\_format=JSON&to\\_ts=1621530720&limit=1&market=coinbase](https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply_mapping=true&response_format=JSON&to_ts=1621530720&limit=1&market=coinbase)

iv) Binance:

[https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply\\_mapping=true&response\\_format=JSON&to\\_ts=1621530720&limit=1&market=coinbase](https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply_mapping=true&response_format=JSON&to_ts=1621530720&limit=1&market=coinbase)

c) Loan No. 1a118e43 (timestamp 7/13/2021 at 11:59 p.m. (UCT))

i) Gemini:

[https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply\\_mapping=true&response\\_format=JSON&market=gemini&limit=1&to\\_ts=1626220740](https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply_mapping=true&response_format=JSON&market=gemini&limit=1&to_ts=1626220740)

ii) Coinbase:

[https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply\\_mapping=true&response\\_format=JSON&limit=1&to\\_ts=1626220740&market=coinbase](https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply_mapping=true&response_format=JSON&limit=1&to_ts=1626220740&market=coinbase)

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<sup>6</sup> As previously noted, Claimant disputed when the first major liquidation of Loan No. 558207a5 took place, with Claimant asserting that it took place on May 20, 2021, as opposed to BlockFi's position that it transpired on May 19, 2021. *See* Supp. J.V.T. Cert. ¶ 23.

iii) Kraken:

[https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply\\_mapping=true&response\\_format=JSON&limit=1&to\\_ts=1626220740&market=kraken](https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply_mapping=true&response_format=JSON&limit=1&to_ts=1626220740&market=kraken)

iv) Binance:

[https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply\\_mapping=true&response\\_format=JSON&limit=1&to\\_ts=1626220740&market=binanceusa](https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply_mapping=true&response_format=JSON&limit=1&to_ts=1626220740&market=binanceusa)

d) Loan No. 1a118e43 (timestamp 7/19/2021 at 11:59 p.m. (UCT))

i) Gemini:

[https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply\\_mapping=true&response\\_format=JSON&market=gemini&limit=1&to\\_ts=1626739140](https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply_mapping=true&response_format=JSON&market=gemini&limit=1&to_ts=1626739140)

ii) Coinbase:

[https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply\\_mapping=true&response\\_format=JSON&limit=1&to\\_ts=1626739140&market=coinbase](https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply_mapping=true&response_format=JSON&limit=1&to_ts=1626739140&market=coinbase)

iii) Kraken:

[https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply\\_mapping=true&response\\_format=JSON&limit=1&to\\_ts=1626739140&market=kraken](https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply_mapping=true&response_format=JSON&limit=1&to_ts=1626739140&market=kraken)

iv) Binance:

[https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply\\_mapping=true&response\\_format=JSON&limit=1&to\\_ts=1626739140&market=binanceusa](https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply_mapping=true&response_format=JSON&limit=1&to_ts=1626739140&market=binanceusa)

e) Loan No. 5be66333 (timestamp 1/22/2022 at 10:08 a.m. (UCT))

i) Gemini:

[https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply\\_mapping=true&response\\_format=JSON&market=gemini&limit=1&to\\_ts=1642846080](https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply_mapping=true&response_format=JSON&market=gemini&limit=1&to_ts=1642846080)

ii) Coinbase:

[https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply\\_mapping=true&response\\_format=JSON&limit=1&to\\_ts=1642846080&market=coinbase](https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply_mapping=true&response_format=JSON&limit=1&to_ts=1642846080&market=coinbase)

iii) Kraken:

[https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply\\_mapping=true&response\\_format=JSON&limit=1&to\\_ts=1642846080&market=kraken](https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply_mapping=true&response_format=JSON&limit=1&to_ts=1642846080&market=kraken)

iv) Binance:

[https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply\\_mapping=true&response\\_format=JSON&limit=1&to\\_ts=1642846080&market=binanceusa](https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply_mapping=true&response_format=JSON&limit=1&to_ts=1642846080&market=binanceusa)

f) Loan No. 5be66333 (timestamp 5/11/2022 at 1:00 p.m. (UCT))

i) Gemini:

[https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply\\_mapping=true&response\\_format=JSON&market=gemini&limit=1&to\\_ts=1652274000](https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply_mapping=true&response_format=JSON&market=gemini&limit=1&to_ts=1652274000)

ii) Coinbase:

[https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply\\_mapping=true&response\\_format=JSON&limit=1&to\\_ts=1652274000&market=coinbase](https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply_mapping=true&response_format=JSON&limit=1&to_ts=1652274000&market=coinbase)

iii) Kraken:

[https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply\\_mapping=true&response\\_format=JSON&limit=1&to\\_ts=1652274000&market=kraken](https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply_mapping=true&response_format=JSON&limit=1&to_ts=1652274000&market=kraken)

iv) Binance:

[https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply\\_mapping=true&response\\_format=JSON&limit=1&to\\_ts=1652274000&market=binanceusa](https://data-api.cryptocompare.com/spot/v1/historical/minutes?instrument=ETH-USD&aggregate=1&fill=true&apply_mapping=true&response_format=JSON&limit=1&to_ts=1652274000&market=binanceusa)

4. I certify that the foregoing statements made by me are true to the best of my knowledge, information and belief. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

Respectfully submitted,

Dated: February 21, 2024

/s/ Joao F. Magalhaes  
JOAO F. MAGALHAES, ESQ.